PaineWebber Confirmation

PAGE 1 OF 1

Account Number HM 01206 Your Financial Advisor EMERY FINANCIAL GROUP

713-957-7000

HM 01205 0 0002

JEFFREY SKILLING 10 BRIARWOOD COURT TX 77019 HOUSTON

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We confirm the following transaction Payment datel Date processed Settlement date Trade date Trade activity 05/07/2001 05/02/2001 05/02/2001 SOLD Reference Quantity! \$132,413.58 \$132.00 \$132,550.00 60.25 ENRON CORP 43131 2,200 UNSOLICITED **RULE 144**

> Commission/Markup charge 06.00 cents per share Order taken by EMERY FINANCIAL GROUP

SYMBOL ENE CUSÍP NO. 293561106 Location of Execution: D1 Capacity: Agent

PAINEWEBBER INCORPORATED

109 NORTH POST DAK LANE

77024

SUITE 150

HOUSTON, TX

D041005152

It is important that you retain this trade confirmation for your tax and financial records. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Payments not received by the settlement date may be subject to a late settlement fee. Please indicate your account number on your check or correspondence.

Make checks payable to PaineWebber Incorporated. Please see the back of this confirmation for additional terms and definitions applicable to this transaction.

Paine Webber Incorporated in an indirect chiefding of TIDE AC and an efficience of TIDE Webber Incorporated in an indirect chiefding to the property of the payments of the payments.

PaineWebber Incorporated is an indirect subsidiary of UBS AG and an affiliate of UBS Warburg LLC.

GOVERNMENT EXHIBIT

Crim. No. H-04-25 (S-2)